

Dear Business License Holder

Due to changes in Kentucky Revised Statutes, the City of Mayfield recently adopted a new Business License Ordinance, 17-07. Listed below are the changes that will affect most license holders.

- You **MUST** attach a copy of your income tax return with your business license return. No longer may your accountant or licensed tax preparer sign your return and submit it to the City of Mayfield. The accountant or licensed tax preparer may complete the form, but a copy of your income tax return **must** accompany the license return.*
- All filers must provide copies to the City of all 1099 forms, filed with the IRS, by March 1st of each year.
- Business license returns must be filed and paid in full within 105 days after the close of your fiscal year. Before a license can be issued, all supporting documentation must be received by the City Clerk's office.
- If you have rental property within the City of Mayfield (either commercial or residential) you must now have a business license. BEGINNING WITH RETURNS FILED AFTER 1/1/2009.
- Failure to obtain a City of Mayfield business license is a Class A misdemeanor.
- Fines for late payment or failure to file may be subject to a penalty equal to five (5) percent of the tax due for each calendar month or fraction thereof with a minimum of \$25.00. In addition, interest on the amount due will be added at the rate of 1% per month or fraction thereof.
- If you operate more than one business within the city limits and file separate federal tax returns, you will need a City of Mayfield business license for each entity.
- If an extension is filed with the IRS, the **estimated** amount owed must be paid to The City of Mayfield in full, along with the copy of your IRS extension or penalties and interest will apply.

*If you do not wish to attach a copy of your tax return, you may make an appointment with the city clerk for a review of your tax return. Once the review is made, you may take your tax return with you. This appointment must be completed prior to the deadline or the penalty will apply.

You may view this ordinance by going to our website www.cityofmayfield.org, clicking on City Clerk and choosing the business license tab.

CITY OF MAYFIELD KENTUCKY
BUSINESS LICENSE QUESTIONNAIRE

The following information will be needed from you so that we may know more about you or your company.

Company/Business Name _____

Individual Name (if sole proprietorship) _____

Contact Person _____ Phone Number _____

Tax form showing net profit filed with the IRS _____

Do you have employees? _____ How many employees? _____

Do you issue W2's? _____ Or 1099's? _____

Do you use a payroll company? _____

If yes, what is the name of the payroll company?

Are your occupation taxes paid under a name other than the name that appears on your business license? _____

If yes, what is that name? _____

Date of fiscal year end _____

PLEASE RETURN WITH BUSINESS LICENSE FORM.